Reserves of petroleum products

1583. SHRI T.T.V. DHINAKARAN: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether any decision has been taken to set up reserves of petroleum products;

(b) if so, the action taken in this regard; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) to (c) In order to enhance the energy security of the country and to safeguard against short term supply disruptions, Government have approved setting up of 5 Million Metric Tonnes (MMT) strategic storage of crude oil at three locations, *viz.*, Vizag (1.0 MMT), Mangalore (1.5 MMT) and Padur, Udipi (2.5 MMT). The release of crude oil will be in the event of any natural calamity or disruption in supplies or any unforeseen global even leading to scarcity of supplies/ abnormal increase in prices. This project is likely to be completed by the end of 11th five year plan. The Government is planning to further enhance its strategic reserve capacity to 15 MMT in the next phase which will meet our corresponding requirements.

ONGC's entry in petro-chemical business

1584. SHRI DATTA MEGHE: Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a) whether it is a fact that sale of petrol and diesel being a loosing proposition, ONGC has been allowed to enter the field of petro-chemical business;

(b) if so, the places where manufacturing units of petro-chemicals with be set up; and

(c) the details of the said units?

THE MINISTER OF STATE IN THE MINISTRY OF PETROLEUM AND NATURAL GAS (SHRI DINSHA J. PATEL): (a) Oil and Natural Gas Corporation Ltd. (ONGC) is a navratana company and its Board of Directors